

Message Text

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ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 TRSE-00 AID-05 COME-00
L-03 /033 R

DRAFTED BY OPIC/GC AKEESEE
APPROVED BY AF/S:LRMACFARLANE
EB/IFD/OIA: DVGRANT
-----001605 071549Z /42
O 071518Z SEP 78
FM SECSTATE WASHDC
TO AMEMBASSY LUSAKA IMMEDIATE

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FROM OPIC

E.O. 11652:N/A

TAGS: EINV

SUBJECT: PDSMI CLAIM

REF: LUSAKA 3075

1. OPIC RECEIVED A CALL AUGUST 31 FROM JULIO BAGUE OF PDSMI, "OUT OF THE BLUE", INFORMING US THAT MELLORS HAD INFORMED PDSMI OF BARCLAYS' RECEIPT OF THE DOLLAR CHECK. OPIC AND PDSMI HAVE AGREED ON THE FOLLOWING, SUBJECT TO CONDITION IN PARAGRAPH 2:

A. POST WILL RETURN KWACHA CHECK TO BARCLAYS;

B. BARCLAYS WILL WIRE USD 228,273.22 TO PDSMI IN NEW YORK;

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C. PDSMI WILL ACCEPT THIS AMOUNT IN FULL SATISFACTION OF ALL AMOUNTS OWED TO IT IN RESPECT OF ZAMEFA 1975 AND 1976 DIVIDENDS AND 1977 TECH FEES;

D. PDSMI WILL WITHDRAW CLAIM FILED WITH OPIC (AND AGREE NOT TO REFILE IN RESPECT OF THESE PARTICULAR DIVIDENDS AND FEES) AND WILL ACCEPT THE LOSS OF APPROX USD 14,000

REPRESENTING DIFFERENCE BETWEEN AMOUNT MELLORS HAS AND
AMOUNT OPIC PAID ON CLAIM (USD 242,575.10);

E. PDSMI WILL AGREE WITH OPIC NOT TO TENDER CLAIM
RE DIVIDENDS FOR ZAMEFA FISCAL YEAR ENDED MARCH 31, 1978
UNTIL 6 MONTHS AFTER CLAIM COULD HAVE BEEN VALIDLY
SUBMITTED UNDER NORMAL TERMS OF OPIC CONTRACT. WE
ESTIMATE THIS WOULD DEFER CLAIM UNTIL LATE MARCH 1979.

2. IMPLIMENTATION OF FOREGOING ARRANGEMENTS SUBJECT TO
POST'S CONFIRMING TO OPIC THAT BANK OF ZAMBIA UNDERSTANDS
THAT CLAIM RE 1978 ZAMEFA DIVIDENDS HAS NOT BEEN
ENTIRELY WITHDRAWN BUT RATHER HAS BEEN DEFERRED UNTIL AT
LEAST MARCH 1979. OPIC DOES NOT WANT BANK TO CONCLUDE
THAT USG HAS PRESSURED IT TO MAKE DOLLARS AVAILABLE
ONLY TO HAVE PDSMI COME BACK 8 MONTHS LATER AND FILE
CLAIM BANK HAD UNDERSTOOD WOULD NOT BE FILED. IF POST
CAN CONFIRM THE BANK WOULD NOT BE MIFFED BY PROPOSED
AGREEMENT, OPIC AND PDSMI WILL PROCEED ALONG LINE
OUTLINED PARA 1.

3. THANK YOU FOR YOUR CONTINUING ASSISTANCE IN THIS
MATTER. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE226577
Document Source: CORE
Document Unique ID: 00
Drafter: GC AKEESEE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780364-0898
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780992/aaaacylt.tel
Line Count: 85
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: def56856-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 LUSAKA 3075
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1517128
Secure: OPEN
Status: NATIVE
Subject: PDSMI CLAIM
TAGS: EINV, OPIC
To: LUSAKA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/def56856-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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